

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
NEW BERN DIVISION

In Re:

CASE NO: 19-04512-5-DMW

TRESIA ANN TRELOAR

Debtor(s)

CHAPTER 13

OBJECTION TO CONFIRMATION

NOW COMES, Mid East Acceptance Corporation of N.C., Inc. ("Mid East"), a duly scheduled Creditor, by and through its undersigned counsel of record, objecting to confirmation of the Debtor's Amended Chapter 13 Plan [D.E. #29] filed on October 25, 2019 and shows unto the Court:

1. That Mid East is a secured creditor with a purchase money security interest in a 2012 Jeep Patriot Sport bearing VIN 1C4NJPBB9CD580257, (hereafter "Collateral 1") which was purchased for the personal use of the Debtor within 910 days of the filing of the Debtor's petition.

2. That Mid East is a secured creditor with a purchase money security interest in a 2007 BMW 530xi bearing VIN WBANF73587CU25041, (hereafter "Collateral 2") which was purchased for the personal use of the Debtor within 910 days of the filing of the Debtor's petition.

3. That it appears that the Debtor has listed both items of Collateral in Paragraph 3.4 – Claims Excluded from 11 USC § 506 of her Plan, as amended. However, both claims are scheduled to bear interest at 5.0% and the applicable *Till* Rate for this case is 7.0%.

4. That it is unclear and Mid East is unable to determine from the Debtor's Plan, as amended, whether the graduated Plan payments, as proposed, are sufficient to pay Mid East's secured claims in full.

5. That it appears that the Plan, as proposed, is not feasible as it does not provide for payment to secured creditors at the applicable *Till* Rate and Plan payments do not appear to be sufficient to pay secured claims in full over the life of the Plan.

6. That the proposed Chapter 13 Plan is not feasible as it does not provide Plan payments in an amount sufficient to pay secured claims in full over the life of the Plan and does not provide for interest on Mid East's "910 Claims" at the applicable *Till* Rate.

WHEREFORE, Mid East Acceptance Corporation of N.C., Inc. prays to the Court:

1. That confirmation of the Debtor's Plan be denied.
2. That this matter be set for hearing.
3. For such other and further relief as to the Courts seems just and proper.

This the 21st day of November, 2019.

/s/William F. Hill

William F. Hill

Attorney for Mid East Acceptance
Corporation of N.C., Inc.

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CERTIFICATE OF SERVICE

The undersigned, of P.O. Box 2517, Greenville, North Carolina 27836, certifies:

That I am, and at all times hereinafter mentioned was, more than eighteen (18) years of age;

That on today's date, I electronically filed the foregoing OBJECTION TO CONFIRMATION with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the parties listed below. I further certify that I have mailed the document to the non CM/ECF participants as set out below by first class mail.

I certify under penalty of perjury that the foregoing is true and correct.

This the 21st day of November, 2019.

/s/William F. Hill

William F. Hill
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Corporation of N.C., Inc.
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Recipients:

Tresia Ann Treloar 300 Weatherford Drive Jacksonville, NC 28540 VIA FIRST CLASS MAIL	Joseph A. Bledsoe, III Chapter 13 Trustee P.O. Box 1618 New Bern, North Carolina 28563 VIA CM/ECF ELECTRONIC MAILING
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